

AGENDA

REGULAR SESSION

READING MUNICIPAL LIGHT DEPARTMENT CITIZENS' ADVISORY BOARD (CAB) MEETING

WEDNESDAY, APRIL 2, 2014

6:30 PM

at

Lynnfield Town Hall
55 Summer Street
Lynnfield, MA 01940
Selectmen's Meeting Room

- 1. CALL MEETING TO ORDER – J. Norton, Chairman**
- 2. INTRODUCTIONS – J. Norton, Chairman**
- 3. FY15 OPERATING BUDGET – B. Fournier, Accounting/Business Manager**
- 4. NEXT MEETING – J. Norton, Chairman**
- 5. ADJOURNMENT – J. Norton, Chairman**

This Agenda has been prepared in advance and does not necessarily include all matters which may be taken up at this meeting.

READING MUNICIPAL LIGHT DEPARTMENT
2015 OPERATING BUDGET SUMMARY DRAFT 1
MARCH 31, 2014

	2015 BUDGET [A]	% CHANGE [A] & [B]	2014 7 MTHS ACT 5 MTHS BUD [B]	% CHANGE [B] & [C]	FY 13 ACTUAL [C]
OPERATING REVENUE:					
SALES OF ELEC - BASE	50,449,523.00	8.73%	46,400,000	2.64%	45,208,258
SALES OF ELEC - FUEL	36,949,646.00	14.45%	32,284,101	-6.02%	34,351,756
ENERGY CONSERVATION	692,860.00	0.96%	686,292	0.12%	685,480
PURCHASE POWER ADJUSTMENT	0.00	-100.00%	1,139,813	0.14%	1,138,193
GAW REVENUE	0.00	-100.00%	692,642	-0.50%	696,142
NYPA CREDIT	(700,000.00)	7.26%	(652,649)	-7.68%	-706,940
TOTAL OPERATING REVENUE	87,392,029	8.49%	80,550,199	-1.01%	81,372,889
OPERATING EXPENSES:					
PURCHASED POWER - BASE	28,889,014	-0.95%	29,167,159	3.73%	28,117,958
OPERATION EXPENSE	10,786,355	13.23%	9,526,178	-2.92%	9,812,541
MAINTENANCE EXPENSE	3,357,261	11.76%	3,003,950	-69.39%	2,768,230
DEPRECIATION EXPENSE	3,892,000	3.02%	3,777,786	36.47%	3,665,630
TOWN PAYMENTS	1,416,000	1.25%	1,398,521	-61.85%	1375900
SUB-TOTAL	48,340,629	3.13%	46,873,594	2.48%	45,740,259
PURCHASED POWER - FUEL	36,249,653	14.60%	31,631,195	-5.03%	33,305,373
TOTAL OPERATING EXPENSES	84,590,282	7.75%	78,504,789	-0.68%	79,045,632
NET OPERATING INCOME	2,801,747	36.98%	2,045,410	-12.11%	2,327,257
OTHER INCOME:					
MDSE AND JOBBING	276,000	23.56%	223,370	-33.25%	334,634
INTEREST INCOME	100,000	114.61%	46,596	90.70%	24,434
FORFEITED DISCOUNTS	1,109,890	15.16%	963,743	4.57%	921,639
MISCELLANEOUS REVENUE	750,000	19.73%	626,428	-33.78%	946,040
TOTAL OTHER INCOME	2,235,890	20.20%	1,860,137	-16.46%	2,226,747
MISCELLANEOUS INCOME DEDUCTIONS:					
CUSTOMER DEPOSIT INTEREST EXP	3,000	-28.35%	4,187	265.68%	1,145
OTHER DEDUCTIONS (ROI)	2,482,863	1.30%	2,450,999	-11.51%	2,769,741
TOTAL MISCELLANEOUS DEDUCTIONS	2,485,863	1.25%	2,455,186	-11.39%	2,770,886
NET INCOME	2,551,773	75.94%	1,450,361	-18.66%	1,783,118

1:09 PM
3/28/2014

READING MUNICIPAL LIGHT DEPARTMENT
2015 OPERATING BUDGET SUMMARY DRAFT 1
MARCH 31, 2014

	2015 BUDGET [A]	% CHANGE [A] & [B]	2014 7 MTHS ACT 5 MTHS BUD [B]	% CHANGE [B] & [C]	FY 13 ACTUAL [C]
PROJECTED REVENUE					
RESIDENTIAL REVENUE	<u>21,850,676</u>	8.15%	<u>20,204,971</u>	0.87%	<u>20,030,704</u>
COMMERCIAL REVENUE	<u>28,006,544</u>	10.66%	<u>25,308,513</u>	2.62%	<u>24,661,227</u>
STREET LIGHT REVENUE:					
PUBLIC	221,493	12.34%	197,158	0.70%	195,783
PRIVATE	68,823	68.56%	40,830	52.24%	26,820
SUB TOTAL	<u>290,316</u>	21.99%	<u>237,988</u>	6.91%	<u>222,603</u>
COOP - RESALE REVENUE	301,992	26.32%	<u>239,062</u>	-18.61%	293,721
TOTAL BASE REVENUE	<u>50,449,528</u>	9.70%	<u>45,990,534</u>	1.73%	<u>45,555</u>
FUEL REVENUE	36,949,646	19.10%	31,024,101	-9.69%	34,351,756
LESS PASNY CREDIT	(700,000)	7.26%	(652,645)	-7.68%	(706,940)
TOTAL NET FUEL REVENUE	<u>36,249,646</u>	19.35%	<u>30,371,456</u>	-9.73%	<u>33,644,816</u>
PURCHASED POWER ADJUSTMENT (PPA)	<u>1,050,884</u>	63.29%	<u>643,562</u>	-43.46%	<u>1,138,193</u>
ENERGY CONSERVATION - RESIDENTIAL	256,568	0.84%	254,440	-0.91%	256,789
ENERGY CONSERVATION - COMMERCIAL	436,292	1.03%	431,852	0.74%	428,691
TOTAL ENERGY CONSERVATION	<u>692,860</u>	0.96%	<u>686,292</u>	0.12%	<u>685,480</u>
GAW REVENUE	<u>0</u>	-100.00%	<u>692,642</u>	-0.50%	<u>696,142</u>
TOTAL REVENUES	<u>88,442,918</u>	12.83%	<u>78,384,486</u>	-3.67%	<u>81,372,886</u>

1:11 PM
3/28/2014

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PROJECTED MISCELLANEOUS REVENUE					
MMWEC FLUSH OF FUNDS	500,000	0.00%	500,000	15.23%	433,900
CONTRIBUTIONS IN AID OF CONSTRUCTION	200,000	161.68%	76,428	-83.15%	453,679
SURPLUS APPLIED TO DEPRECIATION	50,000	0.00%	50,000	-14.47%	58,461
TOTAL MISCELLANEOUS REVENUE	<u>750,000</u>	19.73%	<u>626,428</u>	-33.78%	<u>946,040</u>

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MARCH 31, 2014

	2015 BUDGET [A]	% CHANGE [A] & [B]	2014 7 MTHS ACT 5 MTHS BUD [B]	% CHANGE [B] & [C]	FY 13 ACTUAL [C]
OPERATING EXPENSES:					
555 PURCHASED POWER	65,138,667	7.14%	60,798,354	-1.02%	61,423,331
TOTAL PURCHASED POWER	65,138,667	7.14%	60,798,354	-1.02%	61,423,331
568 MAINT OF TRANS PLANT	3,000	5.78%	2,836	4.07%	2,725
TOTAL TRANSMISSION EXP	3,000	5.78%	2,836	4.07%	2,725
580 OPER SUPER & ENGIN	583,668	18.27%	493,524	-1.99%	503,570
581 OPERATION LABOR	93,027	-10.07%	103,444	36.06%	76,028
581 1 OPERATION LABOR MISC	657,259	-15.77%	780,307	11.53%	699,667
582 OPERATION SUPPLIES & EXP	398,849	-16.23%	476,102	-0.46%	478,286
585 STREET LIGHTING EXP	82,907	1.93%	81,339	7.81%	75,447
586 METER EXP	247,938	11.67%	222,018	18.18%	187,867
588 MISC DISTRIBUTION EXP	402,885	7.67%	374,169	6.41%	351,642
590 MAINT OF STRUCTURE & EQUIP	484,026	223.25%	149,735	5.91%	141,374
593 MAINT OF LINES OH	1,792,794	10.92%	1,616,244	4.87%	1,541,147
594 MAINT OF LINES UG	130,694	-59.51%	322,749	57.69%	204,673
595 MAINT OF LINE TRANSFORMS	156,000	9.63%	142,299	-2.12%	145,386
596 MAINT OF ST LT & SIG SYS	9,745	142.48%	4,019	-3367.48%	(123)
597 MAINT OF METERS	43,290	108.73%	20,740	-51.20%	42,496
TOTAL DISTRIBUTION EXP	5,083,084	6.19%	4,786,689	7.63%	4,416
902 METER READING LABOR & EXP	30,922	-14.69%	36,246	-51.51%	74,751
903 ACCT & COLL LABOR & EXP	1,705,333	11.16%	1,534,169	2.89%	1,491,101
904 UNCOLLECTABLE ACCTS	120,000	-4.76%	126,000	232.28%	37,920
TOTAL CUST ACCT EXP	1,856,255	9.42%	1,696,415	5.78%	1,603,772
916 ENERGY AUDIT EXP	1,267,096	33.90%	946,302	-21.96%	1,212,536
920 ADMIN & GENERAL SALARIES	842,170	1.22%	832,033	8.30%	768,287
921 1 OFFICE SUPPLIES EXP	301,000	9.67%	274,458	-0.58%	276,073
923 OUTSIDE SERVICE EMPLOYED	351,650	-15.88%	418,019	-34.00%	633,341
924 PROPERTY INSURANCE	453,200	15.29%	393,089	6.28%	369,873
925 INJURIES & DAMAGES	49,059	5.07%	46,692	2.19%	45,691
926 EMPLOYEES PENSIONS & BENS	2,746,619	35.98%	2,019,837	-7.09%	2,174,071
930 MISC GENERAL EXP	240,772	41.77%	169,832	6.17%	159,956
931 RENT EXPENSE	212,000	6.75%	198,601	1.11%	196,422
932 1 MAINT OF GARAGE & STCKRM	567,531	-5.69%	601,777	5.34%	571,295
935 MTN OF GEN PLANT	170,180	18.55%	143,548	20.37%	119,256
TOTAL ADMIN & GEN EXP	7,201,277	19.14%	6,044,188	-7.39%	6,526,801
GRAND TOTAL	79,282,282	8.12%	73,328,482	-0.91%	74,004,089
LESS: PURCHASED POWER	(65,138,667)	7.14%	(60,798,354)	-198.98%	61,423,331
MAINTENANCE EXPENSES	(3,357,261)	11.76%	(3,003,950)	8.52%	(2,768,229)
TOTAL OPERATION EXPENSE	10,786,355	13.23%	9,526,178	-83.76%	58,655,102

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596 MTN OF ST. LIGHTS	9,745	142.48%	4,019	-3367.48%	(123)
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935 MTN OF GEN PLANT	170,180	18.55%	143,548	20.37%	119,256
TOTAL MAINTENANCE EXPENSES	3,357,261	11.76%	3,003,951	8.52%	2,768,229
DEPRECIATION EXPENSE:					
403 DEPRECIATION EXPENSE	3,892,000	3.02%	3,777,787	3.06%	3,665,630
OTHER TAXES:					
408 OTHER TAXES (2% TOWN PAYMTS)	1,416,000	1.25%	1,398,522	1.64%	1,375,900
INTEREST ON CUSTOMER DEPOSITS:					
419-2 INTEREST EXP ON CUST DEP	3,000	-28.35%	4,187	265.68%	1,145



Description of RMLD's Power Supply

Stony Brook Intermediate Unit

The Stony Brook Intermediate Unit is a 354-megawatt, combined-cycle power plant that entered commercial operation in 1981.

The unit's three gas turbines generate electricity using either No. 2 oil or natural gas, with additional electricity produced using a single steam turbine in the combined-cycle process. MMWEC completed construction of a natural gas pipeline to serve the Intermediate Unit in September 2002. The RMLD has a Life of Unit (LOU) entitlement for 14.453% of the unit or approximately 51 Mws. The RMLD has paid off the debt service associated with this project.

Quick Facts – Stonybrook Intermediate Unit



Location	Ludlow, Massachusetts
On-Line Date	1981
Fuel	No. 2 oil/natural gas
Principal Owner/Operator	MMWEC
Total Capacity	354 megawatts

Stony Brook Peaking Unit

The Stony Brook Peaking Unit is a 172-megawatt peaking plant that entered commercial operation in 1982.

The unit's two turbines generate electricity using No. 2 oil. The RMLD has a Life of Unit (LOU) entitlement for 19.516% of the unit which is equivalent to approximately 33 Mws. The RMLD has paid off the debt service associated with this project.



Group, Inc. NextEra owns 88.2% of Seabrook Station. The other owners are MMWEC (11.59%) and two Massachusetts municipal utilities, the Taunton Municipal Lighting Plant (0.13%) and Hudson Light & Power Department (0.08%).

NextEra has announced plans to seek an extension of its Seabrook operating license from the current license expiration of 2030 to 2050. RMLD signed 3 different projects to finance Seabrook, Mix 1, Project 4, and Project 5. The debt service associated with these projects will be paid-off in 2014, 2017 & 2018 respectively. The RMLD has a Life of Unit (LOU) for 0.635% or approximately 8 Mws of the unit.

Quick Facts – Seabrook Station

Location	Seabrook, New Hampshire
On-Line Date	1990
Fuel	Nuclear – Pressurized Water Reactor
Principal Owner/Operator	NextEra Energy Resources, LLC
Total Capacity	1,244 megawatts

Millstone Unit 3

Millstone Unit 3 is a 1,237-megawatt nuclear generating plant located in Waterford, Connecticut. Millstone Unit 3, which began operation in 1986, is the newest and largest of the Millstone Station's three nuclear units, one of which is retired from service. The principal owner and operator of Millstone Station is Dominion Nuclear Connecticut, Inc., a subsidiary of Virginia-based Dominion Resources, Inc. Dominion Connecticut owns 93.4% of Millstone Unit 3.

The Nuclear Regulatory Commission (NRC) on November 28, 2005 approved Dominion Nuclear Connecticut's request for a 20-year operating license extension for Millstone's Unit 3 reactor. The license now expires in November, 2045. RMLD signed two different projects to finance Millstone #3, Mix 1 and Project 3. The debt service associated with these projects will be paid off in 2014 & 2018 respectively. The RMLD has a LOU agreement for 0.404% of the units which equates to approximately 4.6 Mws.



6/1/2015 – 5/31/2016	\$5.90	\$6.40
6/1/2016 – 5/31/2017	\$6.15	\$6.65

JP Morgan

In June, 2010 the RMLD signed a system power contract with JP Morgan that is effective from January 1, 2011 through December 31, 2014. The RMLD receives energy only from this contract. The amount of energy purchased fluctuates on a monthly basis for both the on-peak and off-peak period. RMLD has secured fixed pricing for this contract.

NextEra Energy Power Marketing, LLC

In June, 2011 the RMLD signed a system power contract with NextEra that is effective from January 1, 2012 through December 31, 2015. The RMLD receives energy only from this contract. The amount of energy purchased fluctuates on a monthly basis for both the on-peak and off-peak period. RMLD has secured fixed pricing for this contract.



Exelon

In June, 2012 the RMLD signed a system power contract with Exelon that is effective from January 1, 2013 through December 31, 2016. The RMLD receives energy only from this contract. The amount of energy purchased fluctuates on a monthly basis for both the on-peak and off-peak period. RMLD has secured fixed pricing for this contract.

BP Energy

In July, 2013 the RMLD signed a system power contract with BP Energy that is effective from January 1, 2014 through December 31, 2017. The RMLD receives energy only from this contract. The amount of energy purchased fluctuates on a monthly basis for both the on-peak and off-peak period. RMLD has secured fixed pricing for this contract.

Swift River Hydro

In March, 2011 the RMLD signed a purchase power agreements with Swift River Hydro LLC for the output of four hydro systems located in Massachusetts that are effective from February 1, 2011 through January 31, 2026. The Swift River Trading Company is



- **Indian River Hydro:** 15 year term beginning on February 1, 2011 and ending January 31, 2026. RMLD is purchasing all of the products produced by or attributable to the facility. The facility has a nameplate capacity of 1.4 Mws. The products include, but are not limited to, Energy, Installed Capacity, Ancillary Services, Renewable Energy Certificates and Environmental Attributes (to the extent not included in the RECs). The contract price for these products is \$100/Mwh for the first year, escalated 2.25% thereafter. The facility is not currently qualified for FCM. Until the Seller qualifies the facility for FCM the contract price is reduced by \$5.00/Mwh.

Collins Hydro

In August, 2013 the RMLD signed a purchase power agreements with Swift River Hydro LLC for the output of Collins Hydro located in between Ludlow and Wilbraham Massachusetts. The contract with Swift River Hydro is effective from September 1, 2013 through August 31, 2028. The RMLD receives enery only from this contract. The average annual generation is approximately 5,667 megawatt-hours per year.

Pioneer Hydro

In August, 2013 the RMLD signed a purchase power agreements with Ware River Power Inc. for the output of Pioneer Hydro located in Ware, Massachusetts. The contract for Pioneer Hydro is effective from September 1, 2013 through August 31, 2028. The RMLD receives enery only from this contract. The average annual generation is approximately 4,480 megawatt-hours per year.

READING MUNICIPAL LIGHT DEPARTMENT

2015 BUDGET SUMMARY

PURCHASED POWER EXPENSE		TOTAL
NUCLEAR MIX #1 - MILLSTONE	C	924,765
MILLSTONE - TRANSMISSION	T	17,664
MILLSTONE - ENERGY	E	160,523
NUCLEAR MIX #1 - SEABROOK	C	70,731
SEABROOK - TRANSMISSION	T	180
SEABROOK - ENERGY	E	19,823
PROJECT #3 - DEBT SERVICE	C	1,283,131
PROJECT #3 - TRANSMISSION	T	12,624
PROJECT #3 - ENERGY	E	123,087
PROJECT #4 - DEBT SERVICE	C	3,345,119
PROJECT #4 - TRANSMISSION	T	4,104
PROJECT #4 - ENERGY	E	486,505
PROJECT #5 - DEBT SERVICE	C	436,780
PROJECT #5 - TRANSMISSION	T	504
PROJECT #5 - ENERGY	E	60,037
NYPA - CAPACITY*	C	206,064
NYPA - TRANSMISSION*	T	634,410
NYPA - ENERGY*	E	130,874
REMVEC**	E	9,000
ISO-NE CAPACITY	C	2,265,114
ISO-NE TRANSMISSION***	T	11,810,652
ISO-NE ENERGY	E	6,116,209
NEMA CONGESTION****	E	(711,600)
HYDRO QUEBEC SUPPORT SERVICES	C	277,200
STONYBROOK PEAKING PROJECT - CAPACITY	C	572,830
STONYBROOK PEAKING PROJECT - TRANSM	T	33,592
STONYBROOK PEAKING PROJECT - ENERGY	E	397,230
STONYBROOK INTERMEDIATE PROJECT - CAPAC	C	1,316,835
STONYBROOK INTERMEDIATE PROJECT - TR	T	42,997
STONYBROOK INTERMEDIATE PROJECT - ENER	E	1,747,295
J P MORGAN	E	7,293,496
NEXTERA	E	6,098,655
EXELON	E	4,798,187
BRAINTREE WATSON - CAPACITY	C	1,550,718
BRAINTREE WATSON - ENERGY	E	640,261
COOP / RESALE	E	25,200
MACQUARIE / INTEGRYS	E	5,486,096
SWIFT RIVER HYDRO	E	3,368,775
NEXTERA CAPACITY PURCHASE	C	4,083,000
TOTAL BUDGETED PURCHASED POWER		<u>65,138,667</u>

PURCHASED POWER BASE EXPENSE:

TOTAL CAPACITY PURCHASED	C	16,332,287
TOTAL TRANSMISSION PURCHASED	T	<u>12,556,727</u>
TOTAL		<u>28,889,014</u>

PURCHASED POWER FUEL EXPENSE:

TOTAL ENERGY PURCHASED	E	<u>36,249,653</u>
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* PASNY: POWER AUTHORITY FOR THE STATE OF NEW YORK

** REMVEC: RHODE ISLAND, EASTERN MASSACHUSETTS, VERMONT ENERGY CONTR

*** ISO-NE: INDEPENDENT SYSTEM OPERATOR - NEW ENGLAND

**** NEMA: NORTHEAST MASSACHUSETTS

2015 BUDGET SUMMARY

PURCHASE POWER EXPENSE

PROJECT	CAPACITY	% of Total	TRANSMISSION	% of Total	ENERGY	% of Total	TOTAL	% of Total
NUC. MIX #1 MILLSTONE	924,765	5.7%	17,663	0.1%	160,522	0.4%	1,102,949	1.7%
NUC. MIX #1 SEABROOK	70,731	0.4%	180	0.0%	19,823	0.1%	90,734	0.1%
PROJ. #3 MILLSTONE	1,283,131	7.9%	12,628	0.1%	123,086	0.3%	1,418,844	2.2%
PROJ. #4 SEABROOK	3,345,120	20.5%	4,104	0.0%	486,508	1.3%	3,835,732	5.9%
PROJ. #5 SEABROOK	436,779	2.7%	507	0.0%	60,035	0.2%	497,321	0.8%
NYP&	206,061	1.3%	634,410	5.1%	130,877	0.4%	971,348	1.5%
STONYBROOK PEAKING PROJECT	572,829	3.5%	33,592	0.3%	397,230	1.1%	1,003,651	1.5%
STONYBROOK INTERMEDIATE PROJECT	1,316,835	8.1%	42,995	0.3%	1,747,295	4.8%	3,107,124	4.8%
ISO-NE	2,265,118	13.9%	11,810,652	94.1%	6,116,208	16.9%	20,191,978	31.0%
BRAINTREE WATSON	1,550,719	9.5%			640,259	1.8%	2,190,978	3.4%
NEXTERA	4,083,000	25.0%			6,098,657	16.8%	10,181,657	15.6%
HYDRO QUEBEC SUPPORT SERVICES	277,200	1.7%					277,200	0.4%
JP MORGAN					7,293,496	20.1%	7,293,496	11.2%
EXELON					4,798,187	13.2%	4,798,187	7.4%
REMVEC					9,000	0.0%	9,000	0.0%
COOP / RESALE					25,200	0.1%	25,200	0.0%
NEMA CONGESTION					(711,600)	-2.0%	(711,600)	-1.1%
BP ENERGY					5,486,095	15.1%	5,486,095	8.4%
SUMMIT HYDRO					0	0.0%	0	0.0%
SWIFT RIVER HYDRO					3,368,774	9.3%	3,368,774	5.2%
TOTAL	16,332,288	100.0%	12,556,732	100.0%	36,249,650	100.0%	65,138,669	100.0%

NYPA : New York Power Authority
 ISO-NE: Independent System Operator - New England
 REMVEC: Rhode Island, Eastern Massachusetts, Vermont, Energy Control
 NEMA: Northeast Massachusetts

2:19 PM
3/28/2014

RMLD
BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE DRAFT 1
3/31/14

DIVISION	2015 BUDGET [A]	% CHANGE [A] & [B]	2014 7 MTHS ACT 5 MTHS BUD [B]	% CHANGE [B] & [C]	FY 13 ACTUAL [C]
BUSINESS DIVISION	10,143,540	3.91%	9,761,564	1.79%	9,589,645
ENERGY SERVICES	1,405,396	32.09%	1,063,954	0.54%	1,058,281
ENGINEERING AND OPERATIONS	4,966,221	5.89%	4,689,811	1.47%	4,622,081
FACILITY	4,623,594	21.29%	3,812,130	2.99%	3,701,470
GENERAL MANAGER	<u>798,728</u>	-4.25%	<u>834,165</u>	1.48%	<u>821,967</u>
SUB-TOTAL	21,937,478	8.81%	20,161,624	1.86%	19,793,444
PURCHASED POWER BASE	28,889,020	-0.95%	29,167,159	17.25%	24,876,985
PURCHASED POWER FUEL	36,249,650	14.60%	31,631,195	-10.86%	35,484,630
TOTAL	<u><u>87,076,148</u></u>	7.55%	<u><u>80,959,978</u></u>	1.00%	<u><u>80,155,059</u></u>

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RMLD
ENERGY SERVICES DIVISION
BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE DRAFT 1
3/31/14

ENERGY SERVICES 75	2015 BUDGET TOTAL		2014 7 MTHS ACT 5 MTHS BUD		FY 13 ACTUAL
01-75-5916-000 ENERGY SERV EXP	48,000	28.58%	37,330	15.97%	32,189
01-75-5916-101 LABOR REG	423,184	24.52%	339,859	-15.46%	401,995
01-75-5916-102 LABOR OT	-	-100.00%	113	-96.84%	3,577
01-75-5916-103 EE EDUCATION	15,600	227.11%	4,769	-49.65%	9,472
01-75-5916-105 SUPPLIES	-	0.00%	-	0.00%	-
01-75-5916-109 KEY ACCOUNT	1,500	-74.62%	5,910	1210.42%	451
01-75-5921-000 OFFICE SUPPLIES	-	0.00%	-	-100.00%	79
01-75-5923-000 OUTSIDE SERVICES	138,300	17.55%	117,653	15.01%	102,295
01-75-5916-XXX CONSERVATION	778,812	39.49%	558,320	9.86%	508,223
GRAND TOTAL	<u>1,405,396</u>	32.09%	<u>1,063,954</u>	0.54%	<u>1,058,281</u>

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RMLD
GENERAL MANAGER DIVISION
BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE DRAFT 1
3/31/14

	2015 BUDGET TOTAL		2014 7 MTHS ACT 5 MTHS BUD		FY 13 ACTUAL
GENERAL MANAGER 51					
01-51-5920-101 LABOR REG	268,865	7.86%	249,283	-5.39%	263,497
01-51-5920-102 LABOR OT	-	-100.00%	234	-83.35%	1,405
01-51-5921-000 OFFICE SUPPLIES	-	-100.00%	153	-84.88%	1,012
01-51-5923-000 OUTSIDE SERVICES	53,000	-69.07%	171,382	53.60%	111,577
01-51-5930-103 EE EDUCATION	9,000	184.63%	3,162	-6.48%	3,381
01-51-5930-105 MISC GENERAL	55,000	3.00%	53,396	-32.58%	79,198
01-51-5930-106 VEHICLE	4,660	-419.86%	(1,457)	-75.80%	(6,021)
SUB-TOTAL	390,525	-17.98%	476,153	4.87%	454,049
HUMAN RESOURCES 52					
01-52-5920-101 LABOR REG	114,411	1.99%	112,183	6.05%	105,783
01-52-5921-000 OFFICE SUPPLIES	-	0.00%	-	0.00%	-
01-52-5923-000 OUTSIDE SERVICES	64,000	17.16%	54,624	-46.28%	101,680
01-52-5930-103 EE EDUCATION	6,580	46.22%	4,500	2594.61%	167
01-52-5930-105 SUPPLIES	900	71.76%	524	17.49%	446
01-52-5930-109 MISC GENERAL	13,540	31.47%	10,299	-14.20%	12,003
SUB-TOTAL	199,431	9.50%	182,130	-17.24%	220,079
COMMUNITY RELATIONS 54					
01-54-5920-101 LABOR REG	94,516	21.86%	77,564	5.51%	73,511
01-54-5920-102 LABOR OT	-	-100.00%	652	100.00%	-
01-54-5921-000 OFFICE SUPPLIES	-	0.00%	-	0.00%	-
01-54-5930-109 MISC GENERAL	82,320	21.02%	68,020	17.27%	58,002
01-54-5930-103 EE EDUCATION	2,400	2.96%	2,331	1764.80%	125
01-54-5930-105 SUPPLIES	6,990	-27.13%	9,592	117.01%	4,420
SUB-TOTAL	186,226	17.75%	158,159	16.24%	136,058
CAB 56					
01-56-5920-101 LABOR REG	5,024	83.70%	2,735	711.57%	337
01-56-5920-102 LABOR OT	1,200	104.08%	588	13.51%	518
01-56-5930-105 SUPPLIES	-	0.00%	-	0.00%	-
01-56-5930-109 MISC GENERAL	8,821	73.13%	5,095	-17.26%	6,158
SUB-TOTAL	15,045	78.73%	8,418	20.03%	7,013
BOARD 58					
01-58-5930-109 MISC GENERAL	7,500	-19.40%	9,305	95.16%	4,768
SUB-TOTAL	7,500	-19.40%	9,305	95.16%	4,768
GRAND TOTAL	798,728	-4.25%	834,165	1.48%	821,967

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RMLD
FACILITY MANAGER DIVISION
BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE DRAFT 1
3/31/14

	2015 BUDGET TOTAL		2014 7 MTHS ACT 5 MTHS BUD		FY 13 ACTUAL
GENERAL BENEFITS 53					
01-53-5920-101 LABOR REG	104,050	-22.17%	133,692	79.16%	74,622
01-53-5920-102 LABOR OT	-	-100.00%	228	100.00%	-
01-53-5921-000 OFFICE SUPPLIES	-	-100.00%	1,015	100.00%	-
01-53-5930-103 EE EDUCATION	21,600	71900.00%	30	-68.42%	95
01-53-5930-105 SUPPLIES	1,000	138.66%	419	100.00%	-
01-53-5923-000 OUTSIDE SERVICES	27,000	170.00%	10,000	54.85%	6,458
01-53-5924-000 PROPERTY INSURANCE	453,200	15.29%	393,089	1.69%	386,560
01-53-5925-000 INJURIES & DAMAGES	49,059	5.07%	46,692	32.53%	35,230
01-53-5926-000 EE PENS & BENEFIT	2,746,619	35.98%	2,019,837	-0.34%	2,026,826
01-53-5930-109 MISC GENERAL	3,300	49.12%	2,213	572.64%	329
01-53-5931-000 RENT	212,000	6.75%	198,601	0.94%	196,756
SUB-TOTAL	3,617,828	28.94%	2,805,816	2.89%	2,726,876
TRANSPORTATION 63					
01-63-5933-109 MISC GENERAL	(236,072)	181.37%	(83,902)	11650.98%	(714)
01-63-5933-101 LABOR REG	65,370	16.42%	56,151	-30.99%	81,372
01-63-5933-102 LABOR OT	8,400	57.98%	5,317	-55.23%	11,877
01-63-5933-103 EE EDUCATION	2,400	380.00%	500	100.00%	-
01-63-5933-105 SUPPLIES	392,920	-978.54%	(44,724)	-88.34%	(383,433)
LESS ALLOCATION RECLASS	(233,018)	-449.57%	66,658	-77.09%	290,898
SUB-TOTAL	-	0.00%	-	0.00%	-
BUILDING MAINTENANCE 64					
01-64-5923-000 OUTSIDE SERVICES	10,350	116.21%	4,787	-95.21%	99,979
01-64-5932-101 LABOR REG	100,951	-19.87%	125,977	-2.74%	129,530
01-64-5932-102 LABOR OT	32,000	11.95%	28,585	16.93%	24,446
01-64-5932-103 EE EDUCATION	2,400	380.00%	500	156.41%	195
01-64-5932-105 SUPPLIES	432,180	-3.25%	446,716	21.29%	368,308
SUB-TOTAL	577,881	-4.73%	606,565	-2.55%	622,458
MATERIALS MANAGEMENT 60					
01-60-5588-109 MISC DIST EXP	70,000	5.53%	66,333	48.90%	44,548
01-60-5588-101 LABOR REG	294,625	5.19%	280,087	0.77%	277,946
01-60-5588-102 LABOR OT	15,000	26.42%	11,865	25.29%	9,470
01-60-5588-103 EE EDUCATION	10,260	553.09%	1,571	516.08%	255
01-60-5588-105 SUPPLIES	13,000	-6.29%	13,873	51.11%	9,181
01-60-5588-104 RFP EXPENSES	-	-100.00%	440	-94.85%	8,538
01-60-5921-000 OFFICE SUPPLIES	25,000	-2.27%	25,580	1063.79%	2,198
SUB-TOTAL	427,885	7.04%	399,749	13.52%	352,136
GRAND TOTAL	4,623,594	21.29%	3,812,130	2.99%	3,701,470

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BUSINESS DIVISION
BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE DRAFT 1
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ACCOUNTING 59	2015 BUDGET TOTAL		2014 7 MTHS ACT 5 MTHS BUD		FY 13 ACTUAL
01-59-5903-101 LABOR REG	217,219	9.75%	197,917	5.07%	188,360
01-59-5903-102 LABOR OT	400	100.00%	200	100.00%	-
01-59-5903-103 EE EDUCATION	6,200	100.00%	-	0.00%	-
01-59-5903-105 SUPPLIES	333,000	15.31%	288,790	27.92%	225,760
01-59-5921-000 OFFICE SUPPLIES	276,000	11.53%	247,464	13.21%	218,584
01-59-5923-000 OUTSIDE SERVICES	35,000	-9.09%	38,500	0.47%	38,320
SUB-TOTAL	867,819	12.29%	772,871	15.18%	671,024

CUSTOMER SERVICE 62

01-62-5903-101 LABOR REG	525,214	7.25%	489,720	4.35%	469,283
01-62-5903-102 LABOR OT	2,000	147.22%	809	-88.70%	7,159
01-62-5903-103 EE EDUCATION	4,800	34.19%	3,577	7.87%	3,316
01-62-5903-104 TEMP LABOR	-	0.00%	-	-100.00%	16,680
01-62-5903-105 SUPPLIES	18,000	-4.53%	18,854	-21.65%	24,064
01-62-5903-106 VEHICLE	4,660	-419.86%	(1,457)	-75.80%	(6,021)
01-62-5903-109 RES ENERGY AUDITS	-	0.00%	-	0.00%	-
01-62-5904-000 UNCOLLECT ACCOUNTS	120,000	-4.76%	126,000	21.28%	103,896
01-62-5921-000 OFFICE SUPPLIES	-	0.00%	-	-100.00%	1,303
SUB-TOTAL	674,674	5.83%	637,503	2.88%	619,680

MIS 61

01-61-5903-101 LABOR REG	562,439	10.46%	509,184	15.68%	440,175
01-62-5903-102 LABOR OT	800	-65.13%	2,294	-85.51%	15,837
01-61-5903-103 EE EDUCATION	9,600	-32.06%	14,130	330.27%	3,284
01-61-5903-105 SUPPLIES	21,000	106.90%	10,150	-61.05%	26,060
01-61-5935-000 MTN GEN PLANT	170,180	18.55%	143,548	62.27%	88,460
01-61-5921-000 OFFICE SUPPLIES	-	-100.00%	138	-98.88%	12,278
SUB-TOTAL	764,019	12.45%	679,444	15.93%	586,094

MISCELLANEOUS DEDUCTIONS 57/77

01-77-5403-000 DEPRECIATION EXP	3,892,000	3.02%	3,777,787	6.35%	3,552,329
01-77-5408-000 VOLUNTARY PAYMENTS	1,416,000	1.25%	1,398,522	3.47%	1,351,568
01-77-5419-000 INTEREST EXP	3,000	-28.35%	4,187	186.78%	1,460
01-77-5426-000 OTHER DEDUCTIONS	2,482,863	1.30%	2,451,000	-11.51%	2,769,914
01-57-5920-101 BM LABOR REG	40,764	3.86%	39,250	6.18%	36,967
01-57-5930-109 BM MISC GENERAL	2,400	140.00%	1,000	64.20%	609
SUB-TOTAL	7,837,027	2.15%	7,671,746	-0.53%	7,712,847

GRAND TOTAL	10,143,540	3.91%	9,761,564	1.79%	9,589,645
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ENGINEERING AND OPERATIONS DIVISION
BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE DRAFT 1
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E&O MGR 55	2015 BUDGET TOTAL		2014 7 MTHS ACT 5 MTHS BUD		FY 13 ACTUAL
01-55-5920-101 LABOR REG	211,840	-1.42%	214,896	14.92%	186,997
01-55-5920-102 LABOR OT	1,500	106.33%	727	-80.21%	3,673
01-55-5921-000 OFFICE SUPPLIES	-	0.00%	-	-100.00%	197
01-55-5930-103 EE EDUCATION	9,600	200.75%	3,192	-64.89%	9,091
01-55-5930-106 VEHICLE	4,660	-320.87%	(2,110)	-64.96%	(6,021)
01-55-5923-000 OUTSIDE SERVICES	10,500	-21.44%	13,365	-34.34%	20,355
01-55-5930-105 MISC GENERAL	500	56.74%	319	-33.26%	478
SUB-TOTAL	238,601	3.56%	230,389	7.27%	214,770

ENGINEERING 6

01-65-5580-101 LABOR REG	522,008	22.53%	426,014	0.53%	423,763
01-65-5580-102 LABOR OT	25,000	-51.39%	51,432	-30.77%	74,296
01-65-5580-103 EE EDUCATION	24,000	193.15%	8,187	-33.74%	12,356
01-65-5580-105 SUPPLIES	8,000	-7.26%	8,626	26.50%	6,819
01-65-5580-106 VEHICLE	4,660	-734.06%	(735)	-84.78%	(4,828)
01-65-5921-000 OFFICE SUPPLIES	-	-100.00%	81	-92.07%	1,021
01-65-5923-000 OUTSIDE SERVICES	13,500	75.14%	7,708	100.00%	-
SUB-TOTAL	597,168	19.12%	501,313	-2.36%	513,427

LINE 66

01-66-5568-109 MTN OF TRANS EXP	3,000	5.63%	2,840	4.22%	2,725
01-66-5581-101 LABOR MISC	513,259	-23.25%	668,706	16.13%	575,831
01-65-5581-109 GENERAL EXP	90,000	7.67%	83,587	1.21%	82,589
01-66-5581-103 EE EDUCATION	54,000	92.76%	28,014	-38.75%	45,738
01-66-5585-109 STREET LIGHT EXP	25,000	6.10%	23,563	-48.86%	46,074
01-66-5585-101 LABOR REG ST LIGHT	26,605	-15.77%	31,585	-21.72%	40,347
01-66-5585-102 LABOR OT ST LIGHT	8,000	17.34%	6,818	-34.12%	10,349
01-66-5585-106 VEHICLE ST LIGHT	23,302	20.28%	19,373	-5.27%	20,451
01-66-5593-000 MTN OF LINES	144,821	-36.39%	227,670	4.14%	218,623
01-66-5593-101 LABOR REG MTN LINE	490,586	3.52%	473,920	-5.56%	501,812
01-66-5593-102 LABOR OT MTN LINE	241,866	-19.14%	299,112	-33.72%	451,261
01-66-5593-106 VEHICLE MTN OH LINE	158,452	83.97%	86,131	217.49%	27,129
01-78-5593-110 TREE TRIMMING	757,069	43.00%	529,411	26.47%	418,609
01-66-5594-109 MTN UG LINE	104,755	-62.52%	279,487	100.00%	-
01-66-5594-101 LABOR REG UG LINES	15,559	-37.20%	24,777	308.19%	6,070
01-66-5594-102 LABOR OT UG LINE	5,000	-40.71%	8,433	581.18%	1,238
01-66-5594-106 VEHICLE MTN UG LINE	5,380	-46.47%	10,051	-410.60%	(3,236)
01-66-5596-109 ST LT & SIG EXP	250	142.72%	103	-99.95%	203,132
01-66-5596-101 LABOR REG ST LT/SG	6,915	124.74%	3,077	100.00%	-
01-66-5596-102 LABOR OT ST LT/SG	250	142.72%	103	100.00%	-
01-66-5596-106 VEHICLE ST LT/SG	2,330	216.60%	736	-312.10%	(347)
01-66-5921-000 OFFICE SUPPLIES	-	-	-	-100.00%	302
SUB-TOTAL	2,676,399	-4.67%	2,807,497	6.00%	2,648,697

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RMLD
ENGINEERING AND OPERATIONS DIVISION
BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE DRAFT 1
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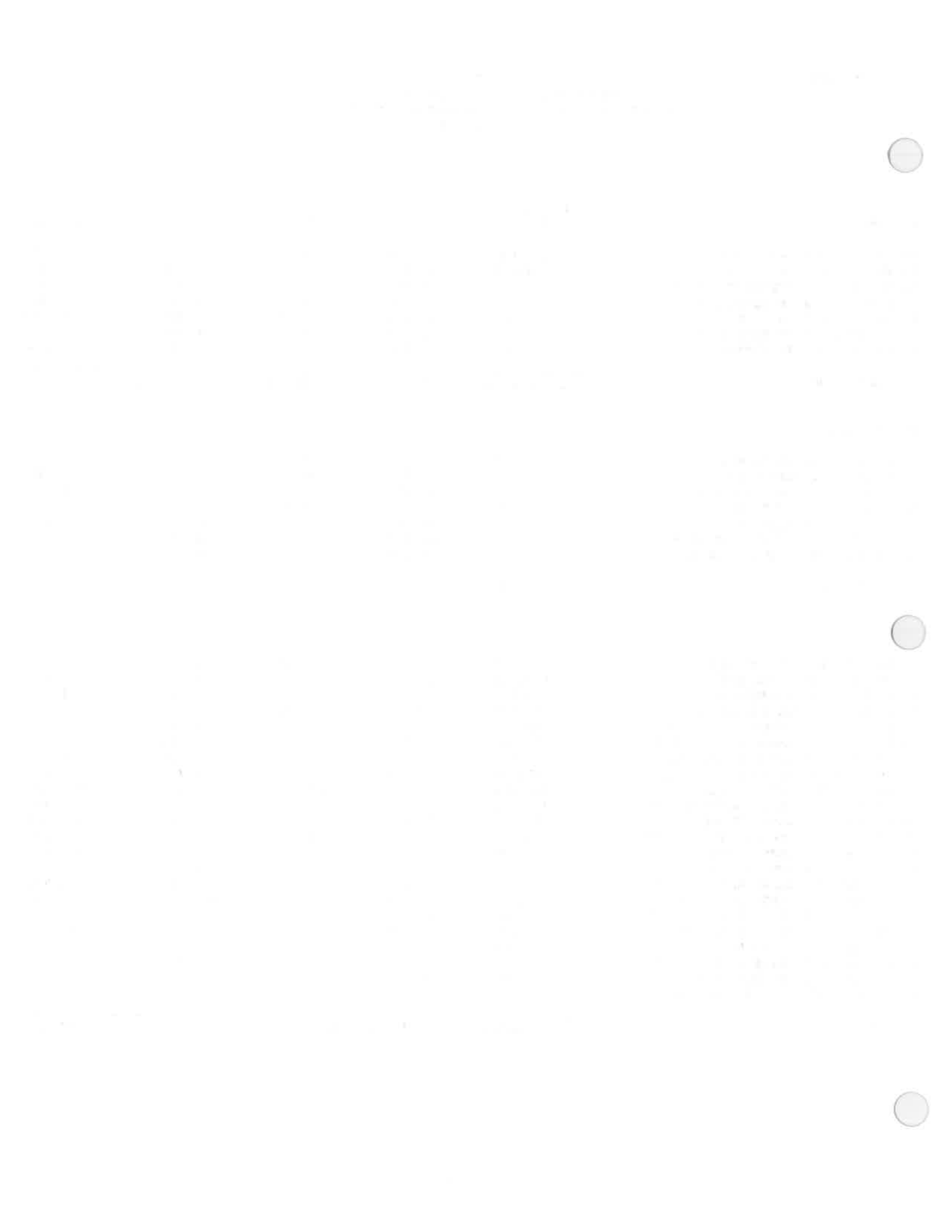
E&O MGR 55	2015 BUDGET TOTAL		2014 7 MTHS ACT 5 MTHS BUD		FY 13 ACTUAL
01-55-5920-101 LABOR REG	211,840	-1.42%	214,896	14.92%	186,997
01-55-5920-102 LABOR OT	1,500	106.33%	727	-80.21%	3,673
01-55-5921-000 OFFICE SUPPLIES	-	0.00%	-	-100.00%	197
01-55-5930-103 EE EDUCATION	9,600	200.75%	3,192	-64.89%	9,091
01-55-5930-106 VEHICLE	4,660	-320.87%	(2,110)	-64.96%	(6,021)
01-55-5923-000 OUTSIDE SERVICES	10,500	-21.44%	13,365	-34.34%	20,355
01-55-5930-105 MISC GENERAL	500	56.74%	319	-33.26%	478
SUB-TOTAL	238,601	3.56%	230,389	7.27%	214,770

ENGINEERING 65

01-65-5580-101 LABOR REG	522,008	22.53%	426,014	0.53%	423,763
01-65-5580-102 LABOR OT	25,000	-51.39%	51,432	-30.77%	74,296
01-65-5580-103 EE EDUCATION	24,000	193.15%	8,187	-33.74%	12,356
01-65-5580-105 SUPPLIES	8,000	-7.26%	8,626	26.50%	6,819
01-65-5580-106 VEHICLE	4,660	-734.06%	(735)	-84.78%	(4,828)
01-65-5921-000 OFFICE SUPPLIES	-	-100.00%	81	-92.07%	1,021
01-65-5923-000 OUTSIDE SERVICES	13,500	75.14%	7,708	100.00%	-
SUB-TOTAL	597,168	19.12%	501,313	-2.36%	513,427

E 66

01-66-5568-109 MTN OF TRANS EXP	3,000	5.63%	2,840	4.22%	2,725
01-66-5581-101 LABOR MISC	513,259	-23.25%	668,706	16.13%	575,831
01-65-5581-109 GENERAL EXP	90,000	7.67%	83,587	1.21%	82,589
01-66-5581-103 EE EDUCATION	54,000	92.76%	28,014	-38.75%	45,738
01-66-5585-109 STREET LIGHT EXP	25,000	6.10%	23,563	-48.86%	46,074
01-66-5585-101 LABOR REG ST LIGHT	26,605	-15.77%	31,585	-21.72%	40,347
01-66-5585-102 LABOR OT ST LIGHT	8,000	17.34%	6,818	-34.12%	10,349
01-66-5585-106 VEHICLE ST LIGHT	23,302	20.28%	19,373	-5.27%	20,451
01-66-5593-000 MTN OF LINES	144,821	-36.39%	227,670	4.14%	218,623
01-66-5593-101 LABOR REG MTN LINE	490,586	3.52%	473,920	-5.56%	501,812
01-66-5593-102 LABOR OT MTN LINE	241,866	-19.14%	299,112	-33.72%	451,261
01-66-5593-106 VEHICLE MTN OH LINE	158,452	83.97%	86,131	217.49%	27,129
01-78-5593-110 TREE TRIMMING	757,069	43.00%	529,411	26.47%	418,609
01-66-5594-109 MTN UG LINE	104,755	-62.52%	279,487	100.00%	-
01-66-5594-101 LABOR REG UG LINES	15,559	-37.20%	24,777	308.19%	6,070
01-66-5594-102 LABOR OT UG LINE	5,000	-40.71%	8,433	581.18%	1,238
01-66-5594-106 VEHICLE MTN UG LINE	5,380	-46.47%	10,051	-410.60%	(3,236)
01-66-5596-109 ST LT & SIG EXP	250	142.72%	103	-99.95%	203,132
01-66-5596-101 LABOR REG ST LT/SG	6,915	124.74%	3,077	100.00%	-
01-66-5596-102 LABOR OT ST LT/SG	250	142.72%	103	100.00%	-
01-66-5596-106 VEHICLE ST LT/SG	2,330	216.60%	736	-312.10%	(347)
01-66-5921-000 OFFICE SUPPLIES	-	-	-	-100.00%	302
SUB-TOTAL	2,676,399	-4.67%	2,807,497	6.00%	2,648,697



READING MUNICIPAL LIGHT DEPARTMENT

2015 BUDGET SUMMARY

DRAFT 1 3/31/14

OPERATING REVENUE:

	JUL 14	AUG 14	SEP 14	OCT 14	NOV 14	DEC 14	JAN 15	FEB 15	MAR 15	APR 15	MAY 15	JUN 15	TOTAL
SALES OF ELEC - BASE	4,825,608	4,976,719	4,907,009	3,896,893	3,959,753	3,814,761	4,142,424	4,210,765	3,944,532	3,917,010	3,630,594	4,223,460	50,449,523
SALES OF ELEC - FUEL	3,492,677	3,601,140	3,658,494	2,868,042	2,940,256	2,757,807	2,950,028	3,073,135	2,896,391	2,894,163	2,694,990	3,142,523	36,949,646
ENERGY CONSERVATION	65,643	67,716	68,811	53,704	55,084	51,597	55,270	57,624	54,245	54,011	50,205	58,950	692,860
PURCHASE POWER ADJUSTMENT	0	0	0	0	0	0	0	0	0	0	0	0	0
GAW REVENUE	0	0	0	0	0	0	0	0	0	0	0	0	0
NYPA CREDIT	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,337)	(700,000)

TOTAL OPERATING REVENUE

8,325,595	8,587,242	8,575,981	6,760,306	6,896,760	6,565,832	7,089,389	7,283,191	6,836,835	6,796,851	6,307,456	7,356,596	87,392,029
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OPERATING EXPENSES:

PURCHASED POWER - BASE	2,719,894	2,524,710	2,675,996	2,083,095	2,220,899	2,353,924	2,301,093	2,318,142	2,273,261	2,107,941	2,499,899	2,800,160	28,889,014
OPERATION EXPENSE	1,025,126	851,838	974,384	871,102	823,964	948,614	907,009	843,029	939,604	856,977	831,629	913,079	10,786,355
MAINTENANCE EXPENSE	295,816	258,674	279,051	298,266	250,534	305,278	308,511	260,825	274,332	297,457	249,525	278,993	3,357,261
DEPRECIATION EXPENSE	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,337	3,892,000
TOWN PAYMENTS	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	1,416,000

SUB-TOTAL

4,483,168	4,077,554	4,371,764	3,704,796	3,737,730	4,050,150	3,958,946	3,929,530	3,864,329	3,929,530	3,704,708	4,023,386	4,434,569	48,340,629
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PURCHASED POWER - FUEL

3,662,273	3,038,671	2,355,661	2,338,577	2,516,034	3,349,862	4,991,993	2,890,208	4,064,678	2,890,208	2,209,022	2,180,953	2,661,721	36,249,653
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TOTAL OPERATING EXPENSES

8,145,441	7,116,225	6,727,425	6,043,373	6,253,764	7,400,012	8,950,939	7,929,007	6,809,738	6,204,339	5,913,730	6,204,339	7,096,290	84,590,282
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NET OPERATING INCOME

180,154	1,471,017	1,848,556	716,933	642,986	(834,180)	(1,861,550)	27,097	(645,816)	27,097	883,121	103,117	270,306	2,801,747
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OTHER INCOME:

MDSE AND JOBBING	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	276,000
INTEREST INCOME	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,337	100,000
FORFEITED DISCOUNTS	106,163	109,488	107,954	85,732	87,115	83,925	91,133	92,637	86,780	86,174	79,873	92,916	1,109,890
MISCELLANEOUS REVENUE	50,000	0	0	50,000	0	0	50,000	0	0	50,000	0	550,000	750,000

TOTAL OTHER INCOME

187,496	140,821	139,287	167,065	118,448	115,258	172,466	123,970	118,113	167,507	111,206	674,253	2,235,890
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MISCELLANEOUS INCOME DEDUCTIONS:

CUSTOMER DEPOSIT INTEREST EXP	250	250	250	250	250	250	250	250	250	250	250	250	3,000
OTHER DEDUCTIONS (ROI)	194,405	194,405	194,405	194,405	194,405	194,405	194,405	194,405	194,405	194,405	194,405	344,405	2,482,863

TOTAL MISCELLANEOUS DEDUCTIONS

194,655	194,655	194,655	194,655	194,655	194,655	194,655	194,655	194,655	194,655	194,655	344,655	2,485,863
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NET INCOME

172,995	1,417,182	1,793,188	689,343	566,789	(913,577)	(1,883,739)	(716,501)	(49,445)	855,973	19,668	599,904	2,551,773
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READING MUNICIPAL LIGHT DEPARTMENT

2015 BUDGET SUMMARY

DRAFT 1 3/31/14

PROJECTED REVENUE	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
RESIDENTIAL REVENUE:													
RESIDENTIAL A-RATE	2,230,914	2,271,500	2,104,721	1,470,042	1,544,284	1,599,950	1,929,575	1,794,631	1,581,887	1,588,472	1,319,739	1,679,628	21,115,343
RESIDENTIAL WATER HEATER A-RATE	40,244	41,553	39,262	29,529	34,457	37,799	46,898	45,066	41,078	40,151	30,458	33,999	460,494
RESIDENTIAL TIME OF USE	27,941	29,467	27,571	19,094	20,155	21,905	26,655	26,466	20,198	18,776	15,816	20,795	274,839
SUB TOTAL	2,299,099	2,342,520	2,171,554	1,519,665	1,598,896	1,659,654	2,003,128	1,866,163	1,643,163	1,647,399	1,366,013	1,734,422	21,850,676
COMMERCIAL REVENUE:													
COMMERCIAL C RATE	1,357,292	1,399,623	1,461,782	1,266,806	1,265,568	1,159,872	1,159,015	1,255,966	1,269,302	1,205,590	1,195,808	1,313,590	15,309,214
SCHOOL RATE	74,905	64,496	81,188	85,599	91,966	86,327	82,416	96,724	88,731	87,627	80,547	87,947	1,008,473
INDUSTRIAL REVENUE:													
INDUSTRIAL TIME OF USE	1,037,377	1,113,811	1,135,414	980,249	956,210	866,541	851,750	942,581	891,093	932,084	945,547	1,036,200	11,688,857
SUB TOTAL	2,469,574	2,577,930	2,678,384	2,332,654	2,313,744	2,112,740	2,092,181	2,295,271	2,249,126	2,226,301	2,221,902	2,437,737	28,006,544
STREET LIGHT REVENUE:													
PUBLIC	18,449	18,449	18,451	18,473	18,485	18,490	18,493	18,493	18,405	18,407	18,449	18,449	221,493
PRIVATE	5,726	5,679	5,697	5,721	5,751	5,000	5,902	5,903	5,655	5,657	5,677	5,655	68,823
SUB TOTAL	24,175	24,128	24,148	24,194	24,236	24,290	24,395	24,396	24,060	24,064	24,126	24,104	290,316
COOP - RESALE REVENUE	32,760	32,141	32,923	21,380	22,877	18,077	22,720	24,935	28,183	20,246	18,553	27,197	301,992
TOTAL BASE REVENUE	4,825,608	4,976,719	4,907,009	3,896,893	3,959,753	3,814,761	4,142,424	4,210,765	3,944,532	3,917,010	3,630,594	4,223,460	50,449,528
FUEL REVENUE	3,492,677	3,601,140	3,658,494	2,868,042	2,940,256	2,757,807	2,950,028	3,073,135	2,896,391	2,884,163	2,684,990	3,142,523	36,949,646
LESS PASNY CREDIT	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,337)	(700,000)
TOTAL NET FUEL REVENUE	3,434,344	3,542,807	3,600,161	2,809,709	2,881,923	2,699,474	2,891,595	3,014,802	2,838,058	2,825,830	2,626,657	3,084,186	36,249,646
PURCHASED POWER ADJUSTMENT (PPA)	109,253	91,178	109,388	74,732	84,390	83,866	89,642	93,618	77,819	76,874	79,248	79,076	1,050,884
ENERGY CONSERVATION - RESIDENTIAL	27,057	27,573	25,540	17,751	18,713	19,445	23,543	21,894	19,228	19,294	15,929	20,601	256,568
ENERGY CONSERVATION - COMMERCIAL	38,586	40,143	43,271	35,953	36,371	32,152	31,727	35,730	35,017	34,717	34,276	38,349	436,292
TOTAL ENERGY CONSERVATION	65,643	67,716	68,811	53,704	55,084	51,597	55,270	57,624	54,245	54,011	50,205	58,950	692,860
GAW REVENUE	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	8,434,848	8,678,420	8,685,369	6,835,038	6,981,150	6,649,498	7,179,031	7,376,809	6,914,554	6,875,725	6,386,704	7,445,672	88,442,918
FUEL CHARGE													

READING MUNICIPAL LIGHT DEPARTMENT

2015 BUDGET SUMMARY

DRAFT 1 3/31/14

PROJECTED MISCELLANEOUS REVENUE	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
MMWEC FLUSH OF FUNDS	0	0	0	0	0	0	0	0	0	0	0	500,000	500,000
CONTRIBUTIONS IN AID OF CONSTRUCTION	50,000	0	0	50,000	0	0	50,000	0	0	50,000	0	0	200,000
SURPLUS APPLIED TO DEPRECIATION	0	0	0	0	0	0	0	0	0	0	0	50,000	50,000
TOTAL MISCELLANEOUS REVENUE	50,000	0	0	50,000	0	0	50,000	0	0	50,000	0	550,000	750,000

READING MUNICIPAL LIGHT DEPARTMENT

2015 BUDGET SUMMARY

DRAFT 1 3/31/14

PURCHASED POWER EXPENSE													TOTAL
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
C	101,990	102,470	102,279	21,259	102,980	101,105	65,726	65,834	64,161	65,606	65,507	65,848	924,765
T	1,472	1,472	1,472	1,472	1,472	1,472	1,472	1,472	1,472	1,472	1,472	1,472	17,664
T	14,739	14,739	14,264	0	14,283	14,739	15,034	13,579	15,014	14,549	15,034	14,549	160,523
E	9,039	8,494	8,640	(9,520)	7,486	9,394	5,863	5,719	7,481	5,926	6,009	6,200	70,731
T	15	15	15	15	15	15	15	15	15	15	15	15	180
T	1,667	1,667	1,613	1,667	1,616	1,667	1,700	1,536	1,698	1,646	1,700	1,646	19,823
E	109,473	109,470	109,467	66,949	109,471	109,519	111,463	111,487	111,462	111,490	111,453	111,447	1,283,131
T	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	12,624
T	11,302	11,302	10,937	0	10,952	11,302	11,528	10,412	11,512	11,156	11,528	11,156	123,087
E	283,383	283,365	283,320	283,293	283,282	283,238	274,252	274,211	274,181	274,311	274,150	274,133	3,345,119
T	342	342	342	342	342	342	342	342	342	342	342	342	4,104
E	40,914	40,914	39,594	40,914	39,649	40,914	41,732	37,694	41,676	40,386	41,732	40,386	486,505
E	36,766	36,763	36,758	36,756	36,755	36,751	36,041	36,037	36,035	36,033	36,033	36,032	436,780
T	42	42	42	42	42	42	42	42	42	42	42	42	504
T	5,049	5,049	4,886	5,049	4,893	5,049	5,150	4,651	5,143	4,984	5,150	4,984	60,037
E	17,172	17,172	17,172	17,172	17,172	17,172	17,172	17,172	17,172	17,172	17,172	17,172	206,064
T	17,509	30,288	14,682	7,570	13,686	47,297	137,809	173,522	118,902	33,427	19,555	20,163	634,410
T	11,006	11,006	10,651	11,006	10,666	11,006	11,227	10,140	11,211	10,864	11,227	10,864	130,874
E	750	750	750	750	750	750	750	750	750	750	750	750	9,000
C	188,230	188,230	188,230	188,230	188,230	188,230	188,230	188,230	188,230	188,230	188,230	188,230	2,265,114
T	1,306,804	1,093,815	1,223,802	778,422	801,146	907,977	858,228	818,427	786,976	715,896	1,125,587	1,393,572	11,810,652
E	959,364	392,085	426,772	322,712	615,764	978,313	137,301	569,999	659,891	223,445	248,882	581,681	6,116,209
E	(59,300)	(59,300)	(59,300)	(59,300)	(59,300)	(59,300)	(59,300)	(59,300)	(59,300)	(59,300)	(59,300)	(59,300)	(711,600)
C	23,100	23,100	23,100	23,100	23,100	23,100	23,100	23,100	23,100	23,100	23,100	23,100	277,200
C	48,467	48,794	38,422	48,086	48,778	47,536	48,839	49,402	48,109	48,905	49,342	47,970	572,830
T	1,594	1,510	11,875	2,189	1,590	2,835	1,527	1,449	2,750	1,984	1,441	2,848	33,592
T	5,075	5,075	4,887	5,062	4,961	5,261	343,095	1,499	5,201	4,564	4,687	4,562	397,230
E	100,518	105,803	131,721	157,978	117,162	104,535	57,060	79,309	121,445	113,233	111,233	116,789	1,316,835
T	1,706	1,473	16,793	3,083	1,533	3,688	1,684	1,429	3,586	2,888	1,408	3,726	42,997
E	49,114	49,114	47,291	48,010	48,010	50,913	1,037,594	232,265	50,328	44,168	45,360	44,147	1,747,295
E	639,389	626,882	427,289	452,218	428,823	464,460	1,329,029	1,244,121	569,395	338,841	316,280	456,769	7,293,496
E	885,186	684,001	474,323	336,867	371,277	617,166	702,923	577,982	413,344	387,113	361,593	486,880	6,098,655
E	507,461	492,881	348,291	490,527	344,656	400,658	518,012	441,366	274,851	284,841	338,648	355,995	4,798,187
E	132,040	132,040	127,812	126,605	126,605	129,624	132,176	130,911	127,748	127,756	129,653	1,550,718	1,550,718
E	27,357	27,357	26,341	27,288	26,741	28,358	115,587	258,742	28,033	24,602	25,265	24,590	648,261
E	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200
E	605,489	595,311	473,239	485,210	391,753	442,144	460,299	417,657	376,200	381,802	406,354	446,638	5,486,096
E	156,611	133,738	101,733	167,516	258,440	334,362	318,232	296,184	473,161	492,511	403,963	233,324	3,368,775
C	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	4,083,000
TOTAL BUDGETED PURCHASED POWER													65,138,667
													65,138,667
PURCHASED POWER BASE EXPENSE:													
TOTAL CAPACITY PURCHASED													16,332,287
TOTAL TRANSMISSION PURCHASED													12,556,727
TOTAL													28,889,014
PURCHASED POWER FUEL EXPENSE:													
TOTAL ENERGY PURCHASED													36,249,653
													0

* PASNY: POWER AUTHORITY FOR THE STATE OF NEW YORK

** REMVEC: RHODE ISLAND, EASTERN MASSACHUSETTS, VERMONT ENERGY CONTROL

*** ISO-NE: INDEPENDENT SYSTEM OPERATOR - NEW ENGLAND

**** NEMA: NORTHEAST MASSACHUSETTS

READING MUNICIPAL LIGHT DEPARTMENT

9:44 AM
3/29/2014

2015 BUDGET SUMMARY

DRAFT 1 3/31/14

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
OPERATING EXPENSES:													
555 PURCHASED POWER	6,382,167	5,563,381	5,031,657	4,431,672	4,736,933	5,703,786	7,293,086	6,382,820	5,153,469	4,316,963	4,680,852	5,461,881	65,138,667
TOTAL PURCHASED POWER	6,382,167	5,563,381	5,031,657	4,431,672	4,736,933	5,703,786	7,293,086	6,382,820	5,153,469	4,316,963	4,680,852	5,461,881	65,138,667
568 MAINT OF TRANS PLANT	250	250	250	250	250	250	250	250	250	250	250	250	3,000
TOTAL TRANSMISSION EXP	250	250	250	250	250	250	250	250	250	250	250	250	3,000
580 OPER SUPER & ENGIN	48,017	42,145	53,528	48,017	42,005	57,886	48,781	42,769	54,483	48,781	42,769	54,484	583,668
581 OPERATION LABOR	6,862	6,862	9,162	6,862	6,862	9,162	7,092	7,092	9,450	7,092	7,092	9,441	93,027
581 1 OPERATION LABOR MISC	49,169	49,169	68,423	49,169	49,169	72,893	53,752	49,169	68,423	49,169	49,169	49,583	657,259
582 OPERATION SUPPLIES & EXP	31,869	30,433	35,338	31,869	30,363	36,719	36,241	30,861	35,960	32,367	30,861	35,966	398,849
582 STREET LIGHTING EXP	6,477	7,117	7,503	6,477	6,417	7,789	6,719	6,430	7,518	6,430	6,430	7,541	82,907
585 METER EXP	18,072	17,431	20,323	18,072	17,011	22,335	23,786	20,319	24,457	21,380	20,319	24,434	247,938
586 MISC DISTRIBUTION EXP	31,285	30,385	35,931	31,285	30,385	37,831	31,839	37,599	36,624	31,839	30,939	36,944	402,885
590 MAINT OF STRUCTURE & EQUIP	39,414	37,478	43,391	39,414	37,408	44,535	39,712	37,706	43,764	39,712	37,706	43,785	484,026
593 MAINT OF LINES OH	143,801	145,653	159,031	143,801	140,893	163,261	147,146	141,183	159,393	144,091	141,183	163,359	1,792,784
594 MAINT OF LINES UG	10,770	10,898	11,071	10,770	10,758	11,151	10,841	10,760	11,074	10,772	10,760	11,070	130,594
595 MAINT OF LINE TRANSFORMS	39,000	0	0	39,000	0	0	39,000	0	0	39,000	0	0	156,000
596 MAINT OF ST LT & SIG SYS	757	821	892	757	751	928	789	753	893	759	753	892	9,745
597 MAINT OF METERS	5,007	4,907	5,693	4,907	4,907	5,705	2,006	2,067	2,006	2,006	2,006	2,073	43,290
TOTAL DISTRIBUTION EXP	430,501	393,300	450,285	430,401	376,930	470,195	447,704	386,647	454,106	433,458	379,987	439,570	5,083,084
902 METER READING LABOR & EXP	2,553	2,495	2,757	2,553	2,285	2,776	2,600	2,332	2,816	2,600	2,332	2,823	30,922
903 ACCT & COLL LABOR & EXP	138,940	134,168	160,502	131,751	127,839	158,419	147,541	129,333	159,634	133,245	129,333	154,628	1,706,333
904 UNCOLLECTABLE ACCTS	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
TOTAL CUST ACCT EXP	151,492	146,662	173,250	144,304	140,124	171,195	160,141	141,665	172,450	146,845	141,665	167,451	1,856,255
916 ENERGY AUDIT EXP	104,009	99,609	110,876	104,009	99,609	112,114	107,098	100,479	111,964	104,879	100,479	111,972	1,267,096
920 ADMIN & GENERAL SALARIES	64,466	64,091	80,089	64,466	64,091	83,239	65,149	64,774	80,942	65,149	64,774	80,942	842,170
921 1 OFFICE SUPPLIES EXP	25,100	25,100	25,100	25,100	25,100	25,100	25,100	25,100	25,100	25,100	25,100	25,100	301,000
923 OUTSIDE SERVICE EMPLOYED	26,385	43,885	43,885	26,385	26,385	26,385	26,385	26,385	26,385	26,385	26,385	26,415	351,650
924 PROPERTY INSURANCE	37,784	37,784	37,784	37,784	37,784	37,784	37,784	37,784	37,784	37,784	37,784	37,576	453,200
925 INJURIES & DAMAGES	4,638	4,038	4,038	4,038	4,038	4,038	4,038	4,038	4,038	4,038	4,038	4,041	49,059
926 EMPLOYEES PENSIONS & BENS	367,408	215,758	215,758	215,908	215,758	215,758	221,258	215,758	215,758	215,958	215,758	215,781	2,746,619
930 MISC GENERAL EXP	34,425	13,701	35,720	39,690	11,196	10,720	34,179	15,140	10,601	17,054	10,400	7,947	240,772
931 RENT EXPENSE	17,667	17,667	17,667	17,667	17,667	17,667	17,667	17,667	17,667	17,667	17,667	17,663	212,000
932 1 MAINT OF GARAGE & STCKRM	43,048	44,446	44,505	45,148	41,348	65,230	54,548	53,948	42,671	46,648	42,648	43,343	567,531
935 MTN OF GEN PLANT	13,769	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,221	170,180
TOTAL ADMIN & GEN EXP	738,698	580,299	629,640	594,413	557,194	612,253	607,425	575,292	587,129	574,881	559,252	584,801	7,201,277
GRAND TOTAL	7,703,108	6,673,892	6,285,092	5,601,040	5,811,431	6,957,679	8,508,606	7,486,674	6,367,405	5,471,397	5,762,006	6,653,953	79,282,282
LESS: PURCHASED POWER	(6,382,167)	(5,563,381)	(5,031,657)	(4,431,672)	(4,736,933)	(5,703,786)	(7,293,086)	(6,382,820)	(5,153,469)	(4,316,963)	(4,680,852)	(5,461,881)	(65,138,667)
MAINTENANCE EXPENSES	(295,816)	(258,674)	(279,051)	(298,266)	(250,534)	(305,278)	(308,511)	(260,825)	(274,332)	(297,457)	(249,525)	(278,993)	(3,357,261)
TOTAL OPERATION EXPENSE	1,025,125	851,838	974,384	871,102	823,964	948,614	907,009	843,029	939,604	856,977	831,629	913,079	10,786,355

READING MUNICIPAL LIGHT DEPARTMENT

2015 BUDGET SUMMARY

DRAFT 1 3/31/14

OTHER EXPENSES:

MAINTENANCE EXPENSE:

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
588 MTN OF TRANS. PLANT	250	250	250	250	250	250	250	250	250	250	250	250	3,000
590 MTN OF STRUCTURES	39,414	37,478	43,391	39,414	37,408	44,535	39,712	37,706	43,764	39,712	37,706	43,785	484,026
593 MTN OF LINES - OH	143,801	145,653	159,031	143,801	140,893	163,261	147,146	141,183	159,393	144,091	141,183	163,359	1,792,794
594 MTN OF LINES - UG	10,770	10,898	11,071	10,770	10,758	11,151	10,841	10,760	11,074	10,772	10,760	11,070	130,894
595 MTN OF LINE TRANS.	39,000	0	0	39,000	0	0	39,000	0	0	39,000	0	0	156,000
596 MTN OF ST. LIGHTS	757	821	892	757	751	928	789	753	893	759	753	892	9,745
597 MAINT OF METERS	5,007	4,907	5,693	4,907	4,907	5,705	2,006	2,006	2,067	2,006	2,006	2,073	43,290
932 1 MTN OF GEN PLANT	43,048	44,448	44,505	45,148	41,348	65,230	54,548	53,948	42,671	46,848	42,648	43,343	567,531
935 MTN OF GEN PLANT	13,769	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,221	170,180
TOTAL MAINTENANCE EXPENSES	295,816	259,674	279,051	298,266	250,534	305,278	308,511	260,825	274,332	297,457	249,525	278,993	3,357,261

DEPRECIATION EXPENSE:

403 DEPRECIATION EXPENSE	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,333	324,337	3,892,000
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OTHER TAXES:

408 OTHER TAXES (2% TOWN PAYMTS)	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	1,416,000
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INTEREST ON CUSTOMER DEPOSITS:

419-2 INTEREST EXP ON CUST DEP	250	250	250	250	250	250	250	250	250	250	250	250	3,000
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